

Mondi plc
(Incorporated in England and Wales)
(Registered number: 6209386)
LEI: 213800LOZA69QFDC9N34
JSE share code: MNP ISIN: GB00B1CRLC47 (prior to share consolidation)
LSE share code: MNDI GB00BMWC6P49 (following share consolidation)

25 January 2024

CASH PAYMENT IN RESPECT OF FRACTIONAL ENTITLEMENTS TO NEW ORDINARY SHARES

Shareholders are referred to the announcement published by Mondi plc (“**Mondi**” or the “**Company**”) on 15 January 2024 containing the results of the General Meeting and the finalisation information relating to the Special Dividend and the Share Consolidation.

The Share Consolidation will replace every 11 Existing Ordinary Shares with 10 New Ordinary Shares. If an individual shareholding is not exactly divisible by 11, the Shareholder in question will be left with a fractional entitlement. The purpose of this announcement is to advise Shareholders on the South African Branch Register of the cash value in respect of fractional entitlements to New Ordinary Shares from the Share Consolidation in accordance with the JSE Listings Requirements.

Unless otherwise defined, all capitalised terms have the same meanings as defined in the circular published by the Company on 19 December 2023 (the “**Circular**”).

The terms and conditions and salient dates and times in relation to the Special Dividend and Share Consolidation as set out in the Circular and the announcements published by the Company on 19 December 2023 and 15 January 2024 remain unchanged.

Shareholders are advised to read the Circular (available on Mondi's website www.mondigroup.com/investors) which contains the terms and conditions of the Special Dividend and Share Consolidation, with care and in full. An electronic copy of the Circular is available on the Company's website at www.mondigroup.com/investors and can be made available through a secure electronic manner at the election of the person requesting inspection.

Fractional Entitlements

Fractional entitlements arising from the Share Consolidation will not be delivered to Shareholders but will instead be aggregated and sold in the market, the proceeds of which will be dealt with as outlined below:

(A) Shareholders on the UK Register

- The net proceeds of the sale, after the deduction of any expenses and/or commission associated with such sale (including any related VAT), will be paid in due proportion to the relevant Shareholders.
- Payment of fractional entitlements (where applicable) is expected to be effected on 12 February 2024. CREST members will receive their fractional entitlement payment via their CREST accounts. Shareholders on the UK Register who are not CREST members will receive their payment by cheque.

(B) Shareholders on the South African Branch Register

In South Africa and in accordance with the JSE Listings Requirements, fractional entitlements to New Ordinary Shares arising from the Share Consolidation will be rounded down to the nearest whole number and the aggregated fractions to which Shareholders are entitled will not be transferred to them but will instead be sold in the market as soon as practicable after the effective date of the Share Consolidation. A cash value in respect of such fractional entitlements will be paid in accordance with the JSE Listings Requirements in South African Rand to the relevant Shareholders in their custodian / brokerage accounts or to a nominee account to be held on behalf and for the benefit of the relevant Shareholders, on Monday, 29 January 2024.

In accordance with the JSE Listings Requirements, the cash value in respect of such fractional entitlements has been determined with reference to the volume weighted average price of Ordinary Shares traded on the JSE on Wednesday, 24 January 2024, ZAR341.68498 (34,168.49750 South African rand cents) (being the first day on which New Ordinary Shares traded 'ex' the Special Dividend and Share Consolidation on the JSE) reduced by 10% ("**Cash Value**").

On this basis, Shareholders are advised that the Cash Value due to them in respect of any fractional entitlement is ZAR307.51648 (30,751.64775 South African rand cents) (ZAR341.68498 x 0.9) per New Ordinary Share.

Example of fractional entitlement

This example assumes that a Shareholder holds 100 Existing Ordinary Shares on the record date for the Share Consolidation (the "**Record Date**"). The Rounding Principle described above is then applied and the Shareholder will receive 90 New Ordinary Shares in respect of the 100 Existing Ordinary Shares held on the Record Date and a cash payment for the fractional entitlement of $0.90909 \times \text{ZAR}307.51648 = \text{ZAR}279.56016$

Taxation

Shareholders are referred to pages 22 to 26 of the Circular which provides a general guide to the tax implications of, *inter alia*, the Share Consolidation. Shareholders are reminded that the tax guidance outlined in the Circular is general and is not intended to constitute a complete analysis of the taxation consequences of the cash payment of fractional entitlements in terms of South African taxation law. It is not intended to be, nor should it be considered as legal or taxation advice and Shareholders are advised to seek their own tax advice from an independent tax advisor. The Company and its advisors cannot be held responsible for the taxation consequences that the Share Consolidation (or any other matter outlined in the Circular) may have on individual Shareholders and therefore Shareholders are advised to consult their own tax advisors if they are in any doubt about their tax position.

About Mondi

Mondi is a global leader in packaging and paper, contributing to a better world by making innovative solutions that are sustainable by design. Our business is integrated across the value chain – from managing forests and producing pulp, paper and films, to developing and manufacturing sustainable consumer and industrial packaging solutions using paper where possible, plastic when useful. Sustainability is at the centre of our strategy, with our ambitious commitments to 2030 focused on circular driven solutions, created by empowered people, taking action on climate.

In 2022, Mondi had revenues of €8.9 billion and underlying EBITDA of €1.8 billion from continuing operations, and employed 22,000 people worldwide. Mondi has a premium listing on the London Stock Exchange (MNDI), where the Group is a FTSE100 constituent, and also has a secondary listing on the JSE Limited (MNP).

Sponsor in South Africa: Merrill Lynch South Africa Proprietary Limited t/a BofA Securities.

Legal Notice

The disclaimers, forward looking statements and important notices set out in the long-form announcement published by the Company on 19 December 2023, in relation to the publication of the Circular relating to a proposed Special Dividend and associated Share Consolidation, are specifically incorporated by reference into this announcement as if restated and repeated in this announcement in full.